

BANK CLEARINGS MAKE GAIN OVER LAST YEAR

Total of \$24,201,513.25 Passes Through Local Clearing-House During Week.

RESERVE BANK STATEMENT

Total Amount of Bills Discounted and Bought by Local Institution During Week, \$5,516,593.00. Consolidated Statement.

Bank clearings for the local banks during the week which closed yesterday amounted to \$24,201,513.25. This amount is a gain of \$7,309,859.25, as compared with the same period last year. The clearings yesterday amounted to \$2,663,619.44.

The following statement of the condition of the local Federal Reserve Bank was given out yesterday:

Gold coin and certificates \$ 3,318,127.00
Gold settlement fund 20,956,006.00

Total gold reserve \$24,274,133.00

Legal-tender notes, silver certificates and subsidiary gold 125,953.19

Total reserve \$24,399,086.19

Real estate 121,094.52

Investments 10,000.00

United States bonds, including accrued interest 5,132,144.49

Bills discounted and bought 5,516,593.00

Due from other Federal reserve banks, net 859,631.71

Items in transit, deferred 9,489,163.60

All other resources 152,492.12

Total \$47,419,485.75

Liabilities

Capital paid in \$ 3,428,350.00

Profit and loss 11,661.79

Reserve deposits 26,356,076.00

United States government deposits 3,365,210.85

Federal reserve notes in circulation 10,560,326.00

Items in transit, deferred 8,258,962.93

All other liabilities 128,913.28

Total liabilities \$47,419,485.75

Gold reserve against all liabilities, 63 per cent.

Cash reserve against all liabilities, after setting aside 40 per cent gold reserve for Federal reserve notes outstanding, 72.9 per cent.

Federal Reserve Notes

Issued \$16,765,720.00

On hand \$16,765,720.00

Outstanding \$16,765,720.00

Gold with Federal reserve agents 5,375,635.00

Net liability \$10,560,326.00

Total amount of bills discounted and bought for the week ending Friday, May 4, 1917, \$5,516,593.00.

CONSOLIDATED STATEMENT FOR ALL TWELVE BANKS

WASHINGTON, May 5.—Federal reserve banks increased their total reserve approximately \$41,500,000 during the week ended Friday.

Board statement of the condition of reserve banks May 4 shows:

Resources

Gold coin and certificates \$326,115,000

Gold settlement fund 218,910,000

Gold redemption fund with United States Treasurer 2,665,000

Total gold reserve \$547,685,000

Legal-tender notes, silver, etc. 39,412,000

Total reserve \$587,097,000

Five per cent redemption fund against Federal reserve bank notes \$ 400,000

Bills discounted, members 35,516,000

Bills bought in open market 8,511,000

Key money 36,222,000

One-year Treasury notes 23,450,000

United States certificates of indebtedness 64,597,000

Municipal warrants 11,755,000

Total earning assets \$788,811,000

Federal reserve notes, net \$ 23,561,000

Due from other Federal reserve banks, net 5,243,000

Uncollected items 154,629,000

All other resources 5,412,000

Total resources \$1,075,175,000

Liabilities

Capital paid in \$ 56,550,000

Government deposits 197,868,000

Due to members, reserve account 743,142,000

Collection items 112,761,000

Federal reserve notes, net 18,574,000

All other liabilities 25,575,000

Total liabilities \$1,075,175,000

Gold reserve against net deposit and note liabilities, 67.4 per cent.

Cash reserve against net deposit and note liabilities, 72.1 per cent.

Cash reserve against net deposit liabilities after setting aside 40 per cent gold reserve against net liabilities on Federal reserve notes in circulation, 72.9 per cent.

Council Schedule.

The following marriage licenses were issued yesterday by the clerk at the Hustings Court:

Henry L. Hazelwood, twenty-six, and May Woodcock, nineteen, city.

Philip F. Brown, twenty-six, St. Louis, and Juliette Loving, twenty-four, city.

Charles J. Simmons, thirty-eight, and James S. Williams, forty-five, and Ella Grotz, forty-two, city.

Stephen D. Milton, forty-two, Baltimore, and Edna E. Dickinson, twenty-seven, Lincoln, Neb.

Arthur Faber, twenty-two, city.

Ask to see the new this model Howard, Price \$10.

The Howard Elgin Waltham Hamilton

We sell men watches to \$10.00 and other jewelry in Richmond, a fact in itself that should convince you that the House of J. T. Allen & Co. is the place to buy your watch. You know how particular railroad men have to be. Then, too, you get perfect watch service as we are headquarters for repair work in all railroad watches.

J. T. Allen & Co. JEWELERS, 14th and Main Streets.

Churchill Favors Offensive Action

Declares Naval Initiative Checked by Senseless Outcries at Loss of Few Ships.

[By Associated Press.]

LONDON, May 5.—Colonel Winston Churchill, former First Lord of the Admiralty, joining in the newspaper controversy in regard to the responsibility for the present naval situation, denies the charge that he did not favor naval offensive action. He says:

"The first German submarine campaign against merchant shipping, which began in March, 1915, was encountered by measures and devices mainly offensive in character, and was so completely quelled during the succeeding months that it was precipitately assumed that the danger was passed."

Further, the Admiralty board which quit office in May, 1915, had prepared a whole fleet of ships, largely immune from torpedoes, whose sole object was to play a part in a definite scheme of offensive warfare."

Responsibility for the paralysis of the naval offensive lies in no small degree with those senseless outcries at the loss of a few obsolete ships, checked naval enterprise and quenched the Admiralty's initiative. The result was that for almost two years not a single aggressive act, apart from the battle of Jutland, has been attempted."

BRAZILIAN ENVOY LEAVES

Minister to Berlin Cables That He Expects to Reach Zurich Within Days.

RIO JANEIRO, May 5.—The Brazilian minister to Berlin has cabled the government that he expects to arrive in Zurich today.

The government has ordered that the German minister to Brazil, Adolf Paul, be permitted to continue his journey to Uruguay. Herr Paul had been ordered detained on information that the German government was withholding the passports of the Brazilian representatives.

The German minister to Brazil has been detained by the Brazilian government on information that Germany had prevented the Brazilian representative from leaving the empire.

Report Robberies.

Mrs. L. A. Blank, of 614 North Lombardy Street, reported to Police Headquarters yesterday that a diamond ring valued at \$85 had been stolen from her home. A similar report was made by Mrs. E. G. Roberts, of 314 South Harrison Street.

MANY PRESCRIPTIONS

This Season, for Impure Blood, Weakness, Nervousness, Brain-Fog.

In order to comprise the best course of treatment, and to secure the best results, should read as follows:

R. Hood's Sarsaparilla—12 oz. Pepton Pills—150.

Sign: One teaspoonful Hood's Sarsaparilla before meals.

Two Pepton Pills after meals.

No better course of medicine can be recommended by the most skillful, for Hood's Sarsaparilla is made from an unsurpassed formula of blood-purifying and stomach-toning remedies, including sarsaparilla, mandrake, dandelion, yellow dock, wild cherry, gentian and other valuable alteratives and diuretics, while Pepton Pills, named from pepton and iron, include also iron and other blood and stomach tonics which physicians prescribe.

It is therefore wise and economical to get these two medicines from your druggist to-day. The two working together often give a fourfold benefit.

Adv.

NO EXCUSE FOR EXISTING PRICES OF ANTHRACITE

Federal Trade Commission Declares That Supply for Next Season Is Adequate.

GIVES WARNING TO CONSUMERS

Already There Are Symptoms of Buying Panic Similar to That Which Enabled Speculators Last Winter to Force Prices Above Normal.

WASHINGTON, May 5.—Prevailing retail prices of anthracite coal are unwarranted, and the supply for next season is adequate, the Federal Trade Commission stated today in a preliminary report based on a partially completed investigation ordered by Congress last winter.

The commission warns consumers against buying larger quantities of coal than usual this summer, saying there are symptoms now of such a buying panic as that which enabled speculators last winter to force prices above normal.

No good reason exists, says the report, why May prices should not be subject to the usual summer discount, but "if the public is again so deceived as to indulge in a scramble for coal, the favorable situation may be nullified."

The commission is keeping in close touch with the anthracite retailer who seeks to mislead the public into a belief that exorbitant prices are justifiable, or that there is any necessity to join in a frenzied bidding to secure immediate delivery for far future needs.

NEW CHAPTER FORMED

Randolph-Macon Woman's College Now Has Branch of Phi Beta Kappa Fraternity.

[Special to The Times-Dispatch.]

LYNCHBURG, Va., May 5.—A new chapter of the Phi Beta Kappa Fraternity was formed at Randolph-Macon Woman's College this evening, the charter for which was granted at a meeting of the council held in Philadelphia last fall. The actual initiation services were private, as well as the luncheon, but public installation exercises were held in the college chapel at 8:30 o'clock.

Immediately following this an address was made by Dr. Paul Smiley, professor of Greek in the University of Chicago.

The charter members are: Dr. Wil-

son A. Webb, Vanderbilt University, president of the Woman's College; Dr. Herbert C. Lipscomb, Johns Hopkins University; Dr. Gustav C. Laubscher, Western Reserve University; professor Clarence E. Leavenworth, Hamilton College; and Miss Edith Claire Comstock, Smith College.

Associated with these, as foundation members, are: Professor R. H. Sharp, emeritus professor of ancient languages; Dr. F. W. Martin, professor of chemistry; and Dr. T. M. Campbell, professor of German.

The alumnae members number thirty-eight, being distributed among practically all of the classes that have been graduated since the opening of the college.

LUMBER OF ALL KINDS LATH AND SHINGLES

SASH DOORS AND MILLWORK

MONTAGUE MFG. CO.

Tenth and Main Streets, RICHMOND, VIRGINIA

"The Little Adams Street Shop."

The Black Shop

212 North Adams Street.

Beginning Monday, at 9 o'clock, every Trimmed and Untrimmed Hat in my shop will be placed on sale at prices that will tempt the strictest economist.

Note the prices, then see the Hats:

All Hats that sold from \$5.00 to \$7.50 at \$3.00

All Hats that sold from \$7.50 to \$10.00 at \$5.00

All Hats that sold from \$10.00 to \$15.00 at \$7.50

All Hats that sold from \$15.00 to \$22.50 at \$10.00

One Hat and Parasol Set, \$37.50, at \$17.50

One Hat and Parasol Set, \$27.50, at \$15.00

One Hat and Cane Set, \$25.00, at \$12.50

AMERICA Calls Her Women to the Front

Women Volunteers must fill the fighting men's places in business. Stenographic and Bookkeeping positions are now thrown open to you. Every day more men volunteer; every day conscription draws nearer and places now held by young men are ready for you as they answer the call to country.

Big Demand for Business Trained Women Has Begun

Already since war was declared 142 positions have been offered Smithdeal students. Only 69 of these places were filled. The United States Government is calling for "those with this special knowledge to use it at this time where it will be of the most value."

One Richmond concern advertises that forty per cent of the men in its offices are eligible for military duty. Others claim as high as ninety per cent of the men will be called out. And many big concerns are already seeking women to take these places as Stenographers, Bookkeepers, Office Assistants and Private Secretaries.

Salaries of \$40, \$60, \$75 or More

Many places offered Smithdeal students pay from \$40 to \$75 and more per month. Practically all offer unusual promotion to greater opportunities and higher pay.

The Government pays \$75 to \$100 per month to start.

America needs her women in business. While she mobilizes her men for land and sea, she calls her women to the front.

Women Volunteers! Get ready to SERVE. Enlist NOW at Smithdeal's for a short course—at small cost.

Get full information to-day. Call for a catalogue or phone for a representative to see you in your home and learn more about the wonderful opportunities open to women in the war.

SPECIAL CLASS NOW FORMING

A Special Class for women is now forming at the Smithdeal Business College. We are preparing to train a thousand a year who want to serve in big business or in government offices.

INDIVIDUAL INSTRUCTION will be given every student. The average time for completion of a course is from three to six months.

DAY AND NIGHT SESSIONS will be conducted throughout the summer. Attend either or finish quickly by attending both.

SPECIAL REDUCED RATES—To those who enroll NOW in this class we offer Special Reduced Rates.

SMITHDEAL BUSINESS COLLEGE

Oldest School for Business Training in Virginia.

Only Member of National Association in Virginia or Carolinas.

Wash Organdie—40 inches wide; very sheer, fine quality, crisp finish; a real washable quality, per yard... 35c

Novelty White Voile Waisting—36 and 40 inches wide; stripe, check and plaid designs; our usual pretty quality at, yard... 25c

White Skirting—Yard wide; some of the classiest styles you ever saw; correct weight; special, yard... 39c

Long Cloth—A real soft finish and fine quality; yard wide, made expressly for Fourquarean, Temple & Co., 10-12 yd. pieces, for \$1.45

Transparent Organdie—46 inches wide; imported, Swiss make; sheer, crisp texture, washable, yard... 50c

Plain Voiles—Real imported make; the best washable quality; 45 inches wide; fine, crisp quality, yard... 50c

Linene—36 inches wide; a fine, light weight for boys' shirts and blouses; old price, yard... 12 1/2c

White Rose Suiting—36 inches; imported English make; a highly mercerized finish; a real washable fabric, yard... 25c

Normandy Linen—40 inches wide; looks and washes like a fine linen; pure white; medium weight, yard... 25c

Black Taffeta Silk Coats

Newcomers in these—very latest style ideas, most acceptable tailoring.

Each model is slightly and dressy, just such as a person desiring a wrap, light in weight, but standing for richness of effect and refinement, would care for.

Two special values—

\$22.50 and \$25

EXTRA SILK SUITS

These in Black and in colors, in a remarkable grade of fine Taffetas, and some in Gros de Londres. They are surprisingly well made and are altogether very remarkable Silk Suits; to sell these brisk

\$27.50 each

A May Sale of White

At Prices That Carry Value Convictions With Every Yard Offered

From hundreds of the most worthy and wanted weaves and weights in White Goods, we have selected the following to tell you about because we believe you will agree with us, that they are unusual in to-day's prices.

Luna Lawn—38 inches; a real fine, sheer quality; with a linen thread finish; resembles a 75c linen lawn, at, yard... 25c

White Voile—40 inches wide; our old No. 220 at the same old price; fine, sheer quality, crisp finish, 2-ply yards, yard... 25c

White Skirting—36 and 40 inches wide; a good variety of plain and fancy weaves; unusually big value, yard... 25c

Transparent Organdie—46 inches wide; imported, Swiss make; sheer, crisp texture, washable, yard... 50c

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